

## Article - Public Utilities

[\[Previous\]](#)[\[Next\]](#)

§22-106.

(a) (1) To retire and pay the interest on bonds issued under this subtitle, each year the county councils of Montgomery County and Prince George's County shall impose against the assessable property that is in the sanitary district a tax sufficient to pay the principal of and interest on the bonds, as and when due and until paid in full.

(2) The tax is to be determined, imposed, collected, and paid over to the Commission as provided in this section.

(3) Each year the Commission shall determine the amount necessary to pay the principal and interest on bonds issued to provide funds for the construction, remodeling, enlargement, or replacement of any office or operating building.

(4) (i) The Commission shall set aside the amount determined under paragraph (3) of this subsection from water service charges, sewer usage charges, house connection charges, and any other charges imposed by the Commission as the Commission determines to be fair and equitable.

(ii) The amount set aside shall be deducted from the amount that the Commission determines to be necessary to be raised by direct taxation under this section on certification to the county councils of Montgomery County and Prince George's County.

(b) At least 30 days before the taxable year for property taxes, the county executives of Montgomery County and Prince George's County shall certify to the Commission the total valuation of assessable property within the sanitary district in each county.

(c) (1) The Commission shall determine the amount necessary, for the next taxable year, to pay:

(i) interest on all outstanding bonds;

(ii) principal of all serial bonds maturing during the year; and

(iii) the proportionate part of principal of all outstanding sinking fund bonds as determined by the usual table of redemption of bonds by annual deposit in a sinking fund on interest.

(2) After deducting all amounts in hand applicable to payment of interest and principal on the bonds, the Commission shall certify to the county councils of Montgomery County and Prince George's County the number of cents per \$100 necessary to raise the amount determined under paragraph (1) of this subsection.

(d) (1) Each year the county councils of Montgomery County and Prince George's County shall impose a tax in the amount determined under subsection (c)(1) of this section on all assessable property within the sanitary district.

(2) The taxes imposed under this section shall:

(i) have the same status as county taxes; and

(ii) be imposed and collected by the tax collecting authority for each county as county taxes.

(e) Every 60 days, each county shall pay to the Commission the taxes collected under this section.

[\[Previous\]](#)[\[Next\]](#)